ASX Announcement
17 April 2026

Bonus Loyalty Options Offer

Highlights

- Tusker to undertake a non-renounceable pro-rata bonus issue of Loyalty Options to Eligible Shareholders, on the basis of one (1) quoted Loyalty Option for every seven (7) Shares held on the Record Date.
- Each Loyalty Option will be issued at a nil issue price, exercisable at $0.15, and will expire three (3) years from the date of issue.

Tusker Minerals Ltd (ASX:TSK) (**Tusker** or **Company**), an African-focused explorer advancing a portfolio of critical mineral assets, is pleased to announce the details of its bonus issue of Loyalty Options to Eligible Shareholders (defined below), in recognition of their ongoing support.

For the purposes of this offer, **Eligible Shareholders** are shareholders who are registered holders of fully paid ordinary shares in the Company (**Shares**) at 5:00pm (AWST) on Thursday, 23 April 2026 (**Record Date**) and who have a registered address in Australia or New Zealand, or are otherwise eligible to participate in accordance with applicable legal and regulatory requirements.

Under the bonus issue, Eligible Shareholders will be issued one (1) quoted option (**Loyalty Option**) for every seven (7) Shares held on the Record Date, at a nil issue price (**Loyalty Options Offer**).

Each Loyalty Option will be exercisable at $0.15 and will expire three (3) years from the date of the issue.

The key dates for the Loyalty Options Offer are set out below:

EVENT	DATE
Lodgement of Prospectus with ASIC	Friday, 17 April 2026
Announcement of Loyalty Options Offer and lodgement of Appendix 3B with ASX	Friday, 17 April 2026
Ex-date	Wednesday, 22 April 2026
Quotation of Loyalty Options on a deferred settlement basis commences	Wednesday, 22 April 2026
Record Date for the Loyalty Options Offer	Thursday, 23 April 2026
Issue of Loyalty Options and lodgement of Appendix 2A (before 12:00pm AEST)	Thursday, 30 April 2026
Deferred settlement trading ends (at market close)	Thursday, 30 April 2026
Expected date for despatch of new holding statements	Monday, 4 May 2026

The dates noted in this table are indicative only and subject to change. Subject to the *Corporations Act 2001* (Cth) (**Corporations Act**) and the ASX Listing Rules, the Company reserves the right to vary these dates.

The Loyalty Options Offer is being made under a transaction specific prospectus issued under section 713 of the Corporations Act (**Prospectus**). The Prospectus was lodged with ASIC and ASX on Friday, 17 April 2026 and is available on the Company's website and the ASX announcements platform. The Prospectus will also be sent to all Eligible Shareholders on Friday, 24 April 2026.

-ENDS-

This announcement has been authorised by the Board of Tusker Minerals.

More information

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About Tusker Minerals

Tusker Minerals is an African-focused explorer advancing a world-class portfolio of critical mineral assets across Cameroon & Malawi. Tusker' projects include the Central Rutile Project and Douala Basin HMS Project in Cameroon and the Machinga HREE Project and Mzimba Rutile Project in Malawi.